

# ..New York.. Stock Market

## DRIVE AT STOCKS NOT CONTINUED

Market Narrow and Dealings  
Largely of Professional  
Character.

### HOPE IS GAINING GROUND

Little Doing Now, but Street  
Expects Better Things  
Soon.

#### BY BROADWAY WALL.

New York, January 5.—Stocks closed firm to-day under the lead of Union Pacific, which advanced 2 3/8. The drive at prices on Saturday was not continued to-day. For the greater part of the day dealings were entirely professional in a narrow market that encouraged the small operator to play for reactions.

This dullness on declines is called a favorable feature. Any attempt to purchase stocks in quantity brings the whole list up with a snap.

California Petroleum attracted early attention by a ten-point rise in the preferred 60, and a four-point advance in the common, on advice from the Pacific Slope of the bringing in of a 5,000-barrel well. Mexican Petroleum moved up in sympathy from 47 to 48 1/4.

The related annual report of the Southern Pacific Company was construed as a highly favorable document, with its showing of nearly 10 per cent earned on the stock. The shares responded freely, enthusiasm expanding itself in the upbuilding of Union Pacific. At the same time recoveries of a point or more took place in the general list. President Farrell's assertion that he regards business prospects as bright, the first optimistic statement on the steel situation in some time, brought a fractional rally in Steel common. Copper shares were neglected with a somewhat heavy tone.

Trading in Canadian Pacific was very much confused. Early prices from London showed a decline of 1 1/2 points, which was recovered, only to be lost by a two-point drop later in the day. Selling for foreign account was noted. Another Canadian issue, by Saskatchewan, of a five-year loan at 4 1/2 per cent will be offered at 96 1/2—further reflecting the urgent need of Canadian provinces for additional financing. This had a depressing effect on the London market.

United States government bonds were firm. Other high grade issues developed broadness and all-around strength was noted in the general bond market. New Haven convertible debentures rose to 104 and Boston and Maine notes jumped to 98. Less than a week ago they sold as low as 92. Rock Island bonds made substantial recoveries from the low prices of Saturday. For the fourth week of December, Canadian Pacific showed a decrease of \$241,000 and Missouri Pacific \$145,700. Louisville and Nashville for November showed a loss of \$37,600 in net. Chesapeake and Ohio declined \$55,000 gross and \$74,000 net, while Norfolk and Western lost \$34,500 net.

Unfavorable traffic returns were somewhat offset by the announcement of railroad shops resuming operations. Cheerfulness is becoming more apparent as the days go by, although stockholders chafe under the narrow markets and consequent meagre commissions.

Attention is no longer riveted on Washington with dread of new attacks against business. An aggressive trader probably could bring about a general advance in prices by the judicious distribution of buying orders for a few thousand shares.

New York, January 5.—After moving with narrow and irregular limits for the greater part of the session, today's stock market became quite active in the later dealing under the lead of Union Pacific, and closed with a gain of 2 3/8. Early trading was dull and chances other than fractional were limited to the oil shares. California Petroleum moved up in sympathy with the preferred stock, making sensational gains on unconfirmed reports that a "gusher" of great volume had been discovered. Other petroleum shares moved up in sympathy. The late rise in Union Pacific was attributed to short covering. The recovery of Southern Pacific followed the publication of the company's detailed annual report showing earnings of almost 10 per cent on

## Official Range and Sale of Stocks in New York

Sales.	Stocks.	Open.	High.	Low.	Bid.	Asked.	Closing.	BY THOMAS Sales.	BRANCH & CO. Stocks.	Open.	High.	Low.	Bid.	Asked.	Closing.
	Allis-Chalmers	72 1/2	73 1/2	72 1/2	72 1/2	73 1/2	72 1/2	94	1,000 Kansas City So. com.	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
	Allis-Chalmers, pfd.	22 1/2	23 1/2	22 1/2	22 1/2	23 1/2	22 1/2	43 1/4	1,000 Lehigh Valley	149 1/2	149 1/2	149 1/2	149 1/2	149 1/2	149 1/2
18,500	Amalgamated Copper	22 1/2	23 1/2	22 1/2	22 1/2	23 1/2	22 1/2	73 1/2	200 Liggett and Myers, com.	219 1/2	219 1/2	219 1/2	219 1/2	219 1/2	219 1/2
200	Amer. Agr. Chem. com.	48 1/2	49 1/2	48 1/2	48 1/2	49 1/2	48 1/2	73 1/2	200 Liggett and Myers, pfd.	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2
200	Amer. Beet Sugar, com.	22 1/2	23 1/2	22 1/2	22 1/2	23 1/2	22 1/2	22 1/2	200 Lorillard Tobacco, com.	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
1,000	American Can	22 1/2	23 1/2	22 1/2	22 1/2	23 1/2	22 1/2	22 1/2	200 Lorillard Tobacco, pfd.	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
200	American Can	22 1/2	23 1/2	22 1/2	22 1/2	23 1/2	22 1/2	22 1/2	200 Louisiana and Naville.	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2
200	Amer. Car and Ferry	44 1/2	45 1/2	44 1/2	44 1/2	45 1/2	44 1/2	44 1/2	3,100 Mexican Petroleum	47	49 1/2	47	48 1/2	49 1/2	48 1/2
200	American Cotton Oil	37 1/2	38 1/2	37 1/2	37 1/2	38 1/2	37 1/2	37 1/2	100 Miami Copper	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
200	Amor, Hides and Leather, pr.	37 1/2	38 1/2	37 1/2	37 1/2	38 1/2	37 1/2	37 1/2	1,000 Missouri and Texas.	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
200	American Lined Oil	37 1/2	38 1/2	37 1/2	37 1/2	38 1/2	37 1/2	37 1/2	1,000 Missouri Pacific	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
200	American Locomotive	31 1/2	32 1/2	31 1/2	31 1/2	32 1/2	31 1/2	31 1/2	2,000 National Biscuit	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2
2,000	American Smelting	31 1/2	32 1/2	31 1/2	31 1/2	32 1/2	31 1/2	31 1/2	2,000 New Haven	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
200	American Sugar	107 1/2	108 1/2	107 1/2	107 1/2	108 1/2	107 1/2	107 1/2	900 Northern Central	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
1,250	Amer. Tel. and Tel. Co.	112 1/2	113 1/2	112 1/2	112 1/2	113 1/2	112 1/2	112 1/2	N. Y. Ont. and Western	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
200	American Tobacco	245 1/2	246 1/2	245 1/2	245 1/2	246 1/2	245 1/2	245 1/2	900 Norfolk and Western	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
200	American Tobacco, pfd.	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	Pacific Mail	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
200	Anaconda Copper	31 1/2	32 1/2	31 1/2	31 1/2	32 1/2	31 1/2	31 1/2	1,300 Pennsylvania	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
1,250	Atlantic Coast Line	211 1/2	212 1/2	211 1/2	211 1/2	212 1/2	211 1/2	211 1/2	2,100 Reading	167 1/2	167 1/2	167 1/2	167 1/2	167 1/2	167 1/2
	A. C. L. of Connecticut	211 1/2	212 1/2	211 1/2	211 1/2	212 1/2	211 1/2	211 1/2	100 P. C. C. and St. L. com.	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
200	Baltimore and Ohio	22 1/2	23 1/2	22 1/2	22 1/2	23 1/2	22 1/2	22 1/2	100 Pittsburg Coal, com.	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
400	Bethlehem Steel Co., com.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	100 Reading	167 1/2	167 1/2	167 1/2	167 1/2	167 1/2	167 1/2
300	Bethlehem Steel Co., pfd.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	100 Ry. Steel Spring, com.	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
300	British-Amer. Tob. Co.	22 1/2	23 1/2	22 1/2	22 1/2	23 1/2	22 1/2	22 1/2	65,800 Reading	167 1/2	167 1/2	167 1/2	167 1/2	167 1/2	167 1/2
600	Brooklyn Rapid Transit.	87 1/2	88 1/2	87 1/2	87 1/2	88 1/2	87 1/2	87 1/2	200 Republic Iron and Steel	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
1,900	Central Leather, com.	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	300 Rock Island	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
2,900	Central Leather, pfd.	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	200 Seaboard Air Line	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
4,700	California Petroleum	59 1/2	60 1/2	59 1/2	59 1/2	60 1/2	59 1/2	59 1/2	300 Seaboard Air Line, pfd.	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2
800	Chesapeake and Ohio	59 1/2	60 1/2	59 1/2	59 1/2	60 1/2	59 1/2	59 1/2	200 Sloss-Sheffield	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2
200	Chesapeake and Ohio	59 1/2	60 1/2	59 1/2	59 1/2	60 1/2	59 1/2	59 1/2	5,100 Southern Railway	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2
500	Chi. Great West, pfd.	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	600 Southern Railway	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2
500	Chi. M. & St. Paul.	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	2,675 Standard Oil of N. Y.	176 1/2	176 1/2	176 1/2	176 1/2	176 1/2	176 1/2
500	Chi. St. Paul & Nor.	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	200 Standard Oil of N. Y.	176 1/2	176 1/2	176 1/2	176 1/2	176 1/2	176 1/2
600	Crucible Steel, pfd., com.	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	27,400 Union Pacific	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
2,300	Colorado Fuel and Iron.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	U. S. East Iron Pipe, com.	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
400	Consolidated Gas	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,655 U. S. East Iron Pipe, pfd.	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2
200	Corn Products, com.	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	600 United States Rubber	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2
200	D. & H. Gran. com.	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	58 1/2 United States Steel, pfd.	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2
4,700	Erie	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	33,400 Va.-Car. Chemical	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
200	Fed. Min. and Sm., pfd.	141 1/2	141 1/2	141 1/2	141 1/2	141 1/2	141 1/2	141 1/2	33,400 Va. Ry. and Power, com.	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
100	General Electric	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	33,400 Va. Ry. and Power, pfd.	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
700	Great Northern, pfd.	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	200 Wash.	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2
200	Illinois Central	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,700 Western Union	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2
200	Interboro-Met.	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	Weyman-Bru. Tob. com.	171 1/2	171 1/2	171 1/2	171 1/2	171 1/2	171 1/2
2,000	Int. Harvester, com.	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	600 Ray. Cons. Copper	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2
200	Int. Mar. Marine, com.	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	4,100 Tenn. Copper	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2
100	Int. Paper, pfd.	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	Total sales for day, 226,700 shares.						